

Administration of Joseph R. Biden, Jr., 2022

**Statement on the Bureau of Economic Analysis Personal Consumption
Expenditures Price Index Report for October**
December 1, 2022

Today we learned that inflation moderated and incomes grew in October, following yesterday's news that our economy grew at an even stronger pace from July to September than we previously thought. We are seeing initial signs that we are making progress in tackling inflation, even as we make the transition to more steady, stable economic growth. That's good news for the American people and further evidence that my economic plan is working. It will take time to bring inflation back to normal—and there could be setbacks along the way—but the American people should have confidence that our plan to tackle inflation, without giving up all the historic economic gains American workers have achieved, is working.

Categories: Statements by the President : Personal Consumption Expenditures, Bureau of Economic Analysis report for October.

Subjects: Bureau of Economic Analysis; Economic improvement; Inflation.

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